

§8-1208. Effect of signature of authenticating trustee, registrar or transfer agent

(1). A person signing a security certificate as authenticating trustee, registrar, transfer agent or the like, warrants to a purchaser for value of the certificated security, if the purchaser is without notice of a particular defect, that:

(a). The certificate is genuine; [PL 1997, c. 429, Pt. B, §2 (NEW).]

(b). The person's own participation in the issue of the security is within the person's capacity and within the scope of the authority received by the person from the issuer; and [PL 1997, c. 429, Pt. B, §2 (NEW).]

(c). The person has reasonable grounds to believe that the certificated security is in the form and within the amount the issuer is authorized to issue. [PL 1997, c. 429, Pt. B, §2 (NEW).]

[PL 1997, c. 429, Pt. B, §2 (NEW).]

(2). Unless otherwise agreed, a person signing under subsection (1) does not assume responsibility for the validity of the security in other respects.

[PL 1997, c. 429, Pt. B, §2 (NEW).]

SECTION HISTORY

PL 1997, c. 429, §B2 (NEW).

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